

# Cue Energy Resources Limited

A.B.N. 45 086 383 971

SEC  
Mail Processing  
Section

JUL 24 2008

Washington, DC  
103

Level 21  
114 William Street  
Melbourne Victoria 3000  
Australia

Telephone: (03) 9670 8668  
Facsimile: (03) 9670 8661  
Email: mail@cuenrg.com.au  
Website: www.cuenrg.com.au

14 July 2008



Securities & Exchange Commission  
Judiciary Plaza,  
450 Fifth Street  
Washington DC 20549

**SUPPL**

Dear Sir/Madam,

Please see attached information furnished pursuant to Section 12g3-2(b).  
Our file number is 82-34692.

Yours faithfully,

A handwritten signature in black ink.

Andrew M Knox  
Public Officer

Enc.

**PROCESSED**

JUL 31 2008

**THOMSON REUTERS**

*Handwritten signature/initials* 7/30



## Cue Energy Resources Limited

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### **RELEASE**

#### **Update on Cobra -1A Well**

Cue Energy Resources Limited reports that PPL190 participants have decided to sidetrack the Cobra -1A well. As at 0600 on 14<sup>th</sup> July 2008, operations have been completed on Cobra -1A well and activity has commenced to drill the Cobra -1AST1. The BOP test had been completed and preparations were underway to RIH and kick-off the sidetrack.

Since the last release the operator Oil Search has successfully recovered the wireline logging tool and completed logging operations to the well total depth of 3202m. The deeper lagifu Sandstone is interpreted to be water-bearing.

Interpretation of the log data has indicated that the shallower Hedinia Sandstone may contain a significant hydrocarbon column. Due to suspected formation damage, it was not possible to obtain reliable pressure measurements in the potential reservoir interval to confirm this interpretation. It was therefore decided to drill a short sidetrack to obtain a fresh hole through the Hedinia Sandstone and undertake further evaluation.

Cobra -1A is located in PPL 190 and lies 13 kilometres east of the SE Gobe oil field and 7 kilometres east of the Bilip oil discovery.

The participants in PPL 190 are:

Oil Search Limited (Operator)	62.556%
Murray Petroleum Company	26.497%
Cue PNG Oil Company	10.947%

Any queries regarding the announcement should be directed to the Company on (03) 9670 8668 or email [mail@cuenrg.com.au](mailto:mail@cuenrg.com.au).

Robert J Coppin  
Chief Executive Officer

14<sup>th</sup> July 2008

# END